



**CONGRESSIONAL BUDGET OFFICE
PAY-AS-YOU-GO ESTIMATE**

July 12, 2002

**H.R. 2362
Benjamin Franklin Tercentenary Commission Act**

As cleared by the Congress on July 9, 2002

H.R. 2362 would establish the Benjamin Franklin Tercentenary Commission to commemorate the 300th anniversary of the birth of Benjamin Franklin on January 17, 2006. Among other things, the legislation would direct the commission to study activities by the government that would be fitting and proper to honor Benjamin Franklin.

To fund the costs of its operations, H.R. 2362 would authorize the appropriation of \$500,000 for fiscal years 2002 through 2007, as well as authorize the commission to solicit and spend gifts and donations without further appropriation action. Gifts are classified in the budget as governmental receipts, and the spending of such sums would constitute direct spending. CBO estimates that receipts and direct spending under H.R. 2362 would be less than \$500,000 a year.

The CBO staff contact for this estimate is Matthew Pickford. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.